

NASB Financial, Inc.

NEWS RELEASE

Contact: Rhonda Nyhus
Vice President
NASB Financial, Inc.
12498 South 71 Highway
Grandview, MO 64030
Phone (816) 765-2200

FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Grandview, Missouri (February 6, 2019) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended December 31, 2018, of \$8,113,000 or \$1.10 per share. This compares to net income of \$8,477,000 or \$1.15 per share for the quarter ended September 30, 2018, and compares to net income of \$6,715,000 or \$0.91 per share for the quarter ended December 31, 2017.

During the quarter ended December 31, 2017, the Company recorded additional income tax expense of \$1.2 million to recognize an impairment of its deferred tax asset due to reduced corporate tax rates in the Tax Cuts and Jobs Act, which was enacted on December 22, 2017. In addition, the Company implemented a change in its valuation technique for measuring the market value of commitments to originate loans and forward loan sales commitments, which resulting in an increase in non-interest income of \$1.5 million during the quarter ended December 31, 2017.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“NASB”), a community bank headquartered in Grandview, Missouri. Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking and lending products in the Kansas City metro area. Nationwide, NASB offers competitive residential and commercial mortgages with the safety and security of a Federal institution. For more information, visit nasb.com.

(Financial Highlights Schedule Attached)

###

NASB Financial, Inc.

Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended		
	12/31/18	9/30/18	12/31/17
EARNINGS DATA:			
Net interest income	\$ 19,599	20,916	19,047
Provision for loan losses	750	275	--
Non-interest income	8,779	8,855	11,662
Non-interest expense	16,811	18,001	17,802
Income tax expense	2,704	3,018	6,192
Net income	\$ 8,113	8,477	6,715
FINANCIAL CONDITION DATA:			
Total assets	\$ 2,197,987	2,060,361	2,011,430
Total loans held for sale	172,127	123,245	136,368
Total loans held for investment and mortgage-backed securities, net	1,814,341	1,717,358	1,541,385
Customer and brokered deposit accounts	1,661,259	1,536,226	1,282,939
Stockholders' equity	234,632	231,681	237,206
FINANCIAL RATIOS AND PER SHARE DATA:			
Book value per share	\$ 31.77	31.37	32.12
Earnings (loss) per share	1.10	1.15	0.91
Cash dividends paid per share	0.50	0.50	0.32
Return on assets (annualized net income divided by total average assets)	1.52%	1.67%	1.32%
Return on equity (annualized net income divided by average stockholders' equity)	13.92%	14.79%	11.43%
Weighted average shares outstanding	7,384,851	7,384,851	7,384,301